

JOHN M. TRAPANI III

Professor of Economics and Martin F. Schmidt Chair
A. B. Freeman School of Business
Tulane University
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EDUCATION

January 15, 2008

B.A. Economics, 1968	University of Texas at Arlington
M.A. Economics, 1969	University of Texas at Arlington
PhD Economics, 1972	Tulane University

AREAS OF MAJOR RESEARCH INTEREST

Industrial Organization
Economics of Regulation
Applied Econometrics

ACADEMIC EXPERIENCE

Assistant Professor, University of Texas at Arlington, spring 1972 to August 1974

Assistant Professor-Associate Professor, Tulane University, August 1974 to August 1981

Adjunct Professor of Economics, Southern Methodist University, 1987 to 1990

Adjunct Professor of Economics, Texas Christian University, 2001 to present.

Professor and Chairman, Department of Economics, University of Texas at Arlington, September 1981 to 1989

Associate Dean for Executive and International Programs, A. B. Freeman School of Business, Tulane University, July 1989 to 1990

Morton A. Aldrich, Professor of Business and Economics, 1994 to 2001

Senior Associate Dean, and Vice Dean, A. B. Freeman School of Business, Tulane University, July 1990 to 2002.

Vice Dean, A.B. Freeman School of Business, Tulane University, July 2005 to July 2007.

Martin F. Schmidt Chair in Business and Economics, A.B. Freeman School of Business, Tulane University, July 2001 to present.

Director, Goldring Institute of International Business, A. B. Freeman School of Business, 1992 to present.

PUBLICATIONS

"The Relative Importance of Changes in the Money Stock and Changes in Income as Determinants of Consumer Service Spending: Comment," The American Economist, Vol. XVI, spring 1972, pp. 27-30.

"Rate of Return Regulation and the Regulated Firm's Choice of Capital-Labor Ratio: Further Empirical Evidence on the Averch-Johnson Hypothesis" (with Paul Hayashi), Southern Economic Journal, Vol. 42, January 1976, pp. 384-398.

"Can the Quantity Theory Be Used to Predict Stock Prices--Or Is the Stock Market Efficient?" (With J. Ernest Tanner), Southern Economic Journal, Vol. 44, October 1977, pp. 261-270.

"Productivity and Decomposition of the Dominant Salt Marsh Plant Species in Louisiana," (with Leonard Thien and David White), Ecology, Vol. 59, 1978, pp. 751-759.

"Optimal Inventory, Production Scheduling, and Fluctuations in Residential Construction Activity," (with Paul Hayashi), Applied Economics, Vol. 10, June 1978, pp. 105-114.

"On Estimating the Relationship Between Discrimination and Market Structure," (with Ed Fuji), Southern Economic Journal, Vol. 44, January 1978, pp. 556-567.

"Factor Price Equalization and a Factor Offer Analysis of International Trade," (with Yutaka Horiba), European Economic Review, Vol. 12, 1979, pp. 261-278.

"The Performance and Objectives of Public and Private Utilities Operating in the United States," (with Donn Pescatrice), Journal of Public Economics, Vol. 13, 1980, pp. 259-276.

"On Estimating the Relationship Between Discrimination and Market Structure: Reply," Southern Economic Journal, Vol. 46, April 1980, pp. 178-180.

"The Impact of Minimum Wage Legislation on Southern Cotton Farming," (with John R. Moroney), in Simon Rottenberg (editor), The Economics of Legal Minimum Wages, Washington, DC: The American Enterprise Institute, 1981, pp. 233-246.

"Alternative Models of Substitution and Technical Change in Natural Resource Intensive Industries," (with John R. Moroney), in Berndt, Ernst and Barry Field (eds.), Measuring and Modeling Natural Resource Intensive Industries, Mass: MIT Press, 1981.

"Who Has Benefited From Regulation of the Airline Industry?" (With C.V. Olson), Journal of Law and Economics, Vol. 24, April 1981, pp. 75-93.

"Factor Demand and Substitution in Mineral-Intensive Industries," (with J.R. Moroney), The Bell Journal of Economics, Vol. 12, spring 1981, pp. 272-284.

"Options for Conserving Gypsum in the Production of Hydraulic Cement and Gypsum Products," (with J.R. Moroney), in Proceedings of International Symposium on Phosphogypsum, 1981.

"Deregulation of the Airline Industry: Some Implications for Fare and Quality of Service," (with C.U. Olson), in Regulation of American Private Enterprise, a special issue of the Appalachian Business Review, Vol. 8, 1981.

"Components of Decomposition in Coastal Salt Marshes," (with David White), Ecology, Vol. 63, 1982, pp. 242-245.

"An Analysis of the Impact of Open Entry on Price and Quality of Service in the Airline Industry," (with C.V. Olson), Review of Economics and Statistics, Vol. 44, February 1982.

"An Analysis of the Objectives of Domestic Airline Firms Under CAB Regulation," Applied Economics, Vol. 15, 1983 (with Paul Hayashi).

"Pricing Efficiency Under Rate-of-Return Regulation: Some Empirical Evidence for the Electric Utility Industry," (with Paul Hayashi and Melanie Sevier), Southern Economic Journal, Vol. 51, January 1985.

"Eminent Domain: A New Industrial Policy Tool, Comment," Journal of Institutional and Theoretical Economics, Vol. 142, No. 1, March 1986, pp. 39-43.

"An Analysis of Pricing and Production Efficiency of Public and Private Utilities in the U.S.," (with Paul Hayashi), in Michael Crew (ed.), Regulating Utilities in an Era of Deregulation, London: The Macmillan Press, LTD., 1987, pp. 111-136.

"The Impact of Rising Energy Costs on Domestic Airline Passenger Travel," (with Paul Hayashi), Journal of Transport Economics Policy, January 1987, pp. 73-86.

"Earnings Differentials and Market Structure," (with Joyce Shackett), Journal of Human Resources, Vol. 22, No. 4, fall 1987.

"An Analysis of Earnings Within Occupations," (with John Moroney) in Daniel Slottje (ed.), Research on Economic Inequality, Vol. 1, pp. 219-233, JAI Press Inc., 1989.

"A Hedonic Approach to Assessing the Welfare Effects of U.S. Airline Deregulation," (with Martin Gaynor), Applied Economics, 1994.

RESEARCH IN PROGRESS

“Energy, Capital, and Technological Progress in Mexico, 1965-2000,” (with John Moroney and Flory Dieck-Assad)

"Actual Competition, Potential Entry, and Sustainability in Imperfectly Contestable Airline Markets, "(with Fred Harris).

"Optimal Price and Quality in City-Pair Airline Markets Under Uncertainty," (with Fred Harris).

BOOK REVIEWS

Review of "The Economics of Long-Distance Transportation," edited by T.S. Khachaturov and P.B. Goodwin, Southern Economic Journal.

Review of "Natural Monopoly Regulation," Sanford V. Berg and John Tschirhart, Cambridge University Press, Energy Journal.

PARTICIPATION AT PROFESSIONAL MEETINGS

"The Relative Importance of Changes in the Money Stock and Changes in Income as Determinants of Consumer Service Spending," by Margo Thorning, discussant at the 1972 American Economic Association meetings.

"The Role of Money in the Theory of Production: A Theoretical Analysis," presented at the Southern Economic Association meeting, March 1973.

"The Microfoundations of Money as a Producer's Good," presented at the Western Economic Association meeting, June 1974.

"An Investigation of the Kmenta Approximation to the CES Function," presented by Jerry Thursby and C.A. Knox Lovell, discussant at the 1976 Southern Economic Association meetings.

"Options for Conserving and Substituting for Nonfuel, Nonrenewable Resources in the United States, presented at Resources for the Future, November 1978.

"An Evaluation of the CAB's Objectives in Regulating the Airline Industry," presented at the Southern Economic Association meetings, November 1978.

"Who has Benefited from Regulation of the Airline Industry?" presented at the Southwest Social Science meetings, March 1979.

"Options for Conserving and Substituting for Nonfuel, Nonrenewable Resources in the United States," (with John R. Moroney), presented at the EPRI/RFF workshop on Modeling of Natural Resource Price Movements, June 1979.

"The Impact of Federal Minimum Wage Laws on Employment of Seasonal Cotton Farm Workers," presented at the American Enterprise Institute's Conference on Minimum Wages, November 1, 1979.

"An Evaluation of the Performance and Objectives of Public and Private Utilities," presented at the Southern Economic Association meetings, November 7, 1979.

"Alternative Models of Substitution and Technical Change," presented at the National Science Foundation Conference on Substitution in Production and Natural Resources, December 1979.

"An Analysis of the Impact of Open Entry on Price and Quality of Service in the Airline Industry," presented at the Southern Economic Association meetings, November 6, 1980.

"Efficiency Measures Reflecting Economic Objectives," by Rolf Fare, C.A. Knox Lovell, and Kimberly Ziechang, discussant at the Southern Economic Association meetings, November 7, 1980.

"An Analysis of the Objectives of Domestic Airline Firm's Under CAB Regulation," (with Paul Hayashi) presented at the Southern Economic Association meetings, November 1981.

"Substitution and Natural Resources: Some Simulation Results," (with J.R. Moroney) presented at the Southwestern Social Science meetings, March 1982.

"Pricing Efficiency Under Rate of Return Regulation," presented at the Southern Economic Association meetings, November 1982.

"The Impact of Rising Energy Cost on Domestic Airline Passenger Travel," Southern Economic Association, November 1982.

"Pricing in Public Utilities," Chairman of Session, Southern Economic Association meeting, November 1983.

"Pricing Efficiency Under Rate of Return Regulation," presented at the American Economic Association, December 1983.

"Analyzing Current Regulatory Problems of Public Utilities," Participant in Seminar, Graduate School of Business Management, Rutgers University, October 1983.

"Quasi-Optimal Pricing Under Rate-of-Return Regulation: Some Empirical Evidence for the Electric Utility Industry" presented at Advanced Workshop in Public Utility Economics and Regulation, Rutgers University, May 1984.

"Net Welfare Gains from Airline Deregulation: The Price-Quality Issue," Southern Economic Association, November 1984.

"Earnings Differentials and Market Structure," American Economic Association, December 1984.

"Pricing Efficiency of Electric Utility: A Comparison of Public and Privately-Owned Companies Operating in the U.S.," Advanced Workshop in Public Utility Economics and Regulation, Rutgers University, May 1985.

"Eminent Domain: A New Industrial Policy Tool, Comment," 3rd International Conference on the New Institutional Economics, Saarbrucken, Germany, June 1985.

Pricing Efficiency of Public and Private Utilities Operating in the U.S., "Southern Economic Association, November 1985.

"Net Welfare Gains from Deregulation of the Airline Industry," American Economic Association, December 1985.

"An Analysis of Pricing and Production Efficiency of Electric Utilities Operating in the U.S.," Advanced Workshop in Public Utilities Economics, Rutgers University, May 1986.

Organized and chaired Invited Paper session "Current Issues in Competitive Airlines Markets" and chaired session "Energy Consumption and Energy Policy", Southern Economic Association Meetings, November 1988.

CONSULTING/SPONSORED RESEARCH

Co-Director of an economic study to evaluate forecasting models for industrial/commercial construction activity and the housing industry. Construction Business Operations in the 1980's (with Paul Hayashi), report published for the Associated General Contractors by the Construction Research Center, The University of Texas at Arlington, 1974.

Economic consultant to Clark Equipment Corporation for the development and implementation of an econometric sales forecasting model for the commercial refrigeration division, 1974-1976.

Economic consultant to Tyler Refrigeration Corporation for implementation and maintenance of econometric sales forecasting model, 1976 to present.

Economic consultant to the Payline Group (construction equipment division), International Harvester for sales forecasting and market strategy, 1980.

Economic consultant to local law firms for assessment of economic loss in corporate and personal injury litigation, 1979 to present.

Instructor in management training program, lecture series on economics of the chemical industry, Union Carbide Corporation, spring 1981.

Director, MTC Gear Corporation and Madden Manufacturing Company, 1981-1983.

Adjunct Professor, Tulane University, Executive MBA Program, 1981 to present.

Adjunct Professor, Southern Methodist University, Executive MBA Program, 1987 to 1990.

Adjunct Professor Texas Christian University, Executive MBA Program, 1990 to 1993.

Economic consultant to Texas Electric Service Company for evaluation of demand forecasting techniques, 1981 to 1989.

Economic Consultant to Texas Rangers Baseball Club for economic impact study of major league baseball on local economy, 1986.

Director, North Texas Higher Education Authority, 1986 to 1989.

Associate Director, Equitable Bank, N.A., 1988 to 1989.

Economic Consultant to City of Arlington Texas for economic analysis of tax policy and municipal finance 1989.

Economic Consultant to Spring Creek Companies for development of employee profit sharing plan 1989.

Secretary, Dallas Economist Club, 1989

Director, Volunteers of America - New Orleans, 1990 to 1992.

Economic Consultant, Entergy Corporation, New Orleans, for economic forecasts, 1991-92, 1999, 2004.

HONORS AND RECOGNITIONS

President, Delta Sigma Pi (UTA Chapter)
NDEA Fellowship - Tulane University
Woodrow Wilson Fellow Nominee

President, Dallas-Fort Worth Chapter, International Association of Energy Economists,
1985-1986

TEACHING AWARDS

1973 - Outstanding Teacher - College of Business Administration University of Texas at
Arlington

1974 - Outstanding Teacher - College of Business Administration of UTA

1980 - Teacher Honor Roll - School of Business, Tulane University

1981 - Teacher Honor Roll - School of Business, Tulane University

1988 - Outstanding Teacher of the Year - Executive MBA Program, School of Business,
Tulane University

1989 - Outstanding Teacher of the Year - Executive MBA Program, School of Business,
Tulane University

1990 - Outstanding Teacher of the Year - Executive MBA Program, School of Business,
Tulane University

1991 - Teacher Honor Roll - School of Business, Tulane University

1991 - Teaching Excellence Award - Executive MBA Program, School of Business, Tulane
University

1992 - Teaching Excellence Award - Executive MBA Program, School of Business, Tulane
University

1993 - Teaching Excellence Award - Executive MBA Program, School of Business, Tulane
University

1994 - Teacher Honor Roll - School of Business, Tulane University

1995 - Teacher Honor Roll - School of Business, Tulane University

1996 - Teacher Honor Roll - School of Business, Tulane University

1996 - Teaching Excellence Award, Executive MBA Program, School of Business, Tulane

University

- 1996 - James Murphy Teaching Excellence Award
- 1997 - MBA Teaching Honor Roll, School of Business, Tulane University
- 1997 - Outstanding Teacher of the Year – Executive MBA Programs, School of Business, Tulane University
- 1998 - MBA Teaching Honor Roll, School of Business, Tulane University
- 1999 - Teaching Excellence Award, Asian EMBA Program, School of Business, Tulane University
- 2000 – Teaching Excellence Award, New Orleans EMBA Program, School of Business, Tulane University
- 2000 – Teaching Excellence Award, Asian EMBA Program, School of Business, Tulane University
- 2002 – Teaching Excellence Award, EMBA Program, School of Business, Tulane University
- 2003 – MBA Teaching Honor Roll, School of Business, Tulane University
- 2004 – Teaching Excellence Award, Entergy EMBA Program, School of Business, Tulane University
- Outstanding Teaching Award, Houston EMBA Program, School of Business, Tulane University 2005, 2006, 2007
- Outstanding Teaching Award, New Orleans EMBA Program, School of Business, Tulane University 2005, 2006, 2007

FUNDED RESEARCH

Project Director, Inter-American Development Bank...**Burkenroad Reports for Latin America** Three-year grant for \$1,500,000 to implement a student/faculty based investment research project in Mexico, Colombia, and Venezuela.

PROFESSIONAL AND HONOR SOCIETIES

American Economic Association
Southern Economic Association
Western Economic Association
Omicron Delta Epsilon
Beta Gamma Sigma, Phi Kappa Theta

National Association of Business Economists
International Association of Energy Economists
Dallas Economist Club

MILITARY

Three years active duty (1962-1965), two years overseas duty in the Canal Zone. Highest rank attained, Sergeant E-5. Received Army Commendation Medal, August 1965

EDITORIAL EXPERIENCE

Occasional Referee for:

National Science Foundation
Journal of Economics and Business
Review of Economics and Statistics
Southern Economic Journal
European Economic Review
Journal of Macroeconomics
The Rand Journal
American Economic Review
Journal of Political Economy
The Energy Journal
Research in Law and Economics
Growth and Change
Journal of Public Economics

Associate Editor, *Journal of Regulatory Economics*, 1988 to 2002

Associate Editor, *International Journal of Energy Systems*, 1989 to 2004

VITAL STATISTICS

Date of Birth: September 10, 1940

Citizenship: American: Born in Georgia
Married: Carolina Thompson Trapani
Two Children: Jennifer Nicole and John M. IV